

Auctions are by far the fastest growing segment of the Real Estate market, accounting for over 20 billion in sales nationwide in 2006. No longer is the auction just a last resort for distressed properties or foreclosures. More sellers are seeing public auctions as a great way to market all types of Real Estate.

Contact us today for a free consultation and market analysis to see if the auction method might be right for the sale of your property.

AUCTION TERMINOLOGY:

Auction with Reserve : Sellers set the minimum price they are willing to accept for the property to be sold at auction. Sale is made only when reserve price is reached or surpassed (subject to seller's confirmation).

Absolute Auction: An auction where the property is sold to the highest bidder regardless of bid price (without reserve).

Sealed Bid Auction: A sale in which confidential bids are submitted to be opened at a predetermined date & time.

Buyer Premium: An additional fee to the buyer added to the final bid price due the seller to offset auction costs.

Broker Participation: Offering a fee to licensed Real Estate brokers and agents as an incentive for their participation as buyer representatives.

Terms & Conditions: The printed rules of the auction that are read and distributed to potential bidders.

Bid Price: Highest price obtained during bidding

Sale Price: Bid price plus buyer's premium due seller at closing.



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*Real Estate Auction
Specialists*

*Commercial
Residential
Recreational
Land & Estates*

*"Trust your Real Estate
to the Real Estate
Professionals"*

WHY TRY AN AUCTION?

- **AUCTIONS** Can bring at or above fair market prices for your property...through competitive bidding, increased sense of urgency to buy, and increased attention focused on your property.
- **AUCTIONS** Mean more committed Buyers...Buyers come to the auction prepared to act, with their financing in order and their time for inspections already satisfied.
- **AUCTIONS** focus exclusively on your property in order to get it sold in a definite time frame, with more certainty for the sellers and more control over seller expenses..
- **AUCTIONS** mean the buyer/seller negotiations are eliminated. Buyers set the sale price through fair & open bidding in an upward direction, not by negotiating downward from a list price.



William Fish
Broker/Owner
Residential & Commercial
Appraiser

FAQ's about Real Estate at Auction:

Will an Auction work for my property?

Most properties are saleable by auction, including residential, commercial, recreational, and vacant land. However, certain properties in certain situations have more chance of success than others. We offer free consultation to help you determine if the auction is the right choice.

What is the best time for an Auction?

Auctions can be tried at any time during the sale process, but by far the best time is at the beginning while the property is fresh to the market and interest is at its peak. Our auction contract can work along with an active Real Estate listing contract or stand alone.

What if the Auction is unsuccessful?

There are no guarantees with an auction, but even if the auction is unsuccessful, your property will benefit from the increased exposure to the market and that can only increase your chances of selling later through the traditional listing process. As long as you list with FISH/GMAC Real Estate there are no up front costs and your NO SALE risk is minimized.

What are the fees for an Auction?

Most auctions require the seller to pay all advertising costs and post a NO SALE fee up front. We do not have any up front charges, and advertising costs are included in the sales fee (which is usually covered by the buyer's premium). If the auction is unsuccessful, a small NO SALE fee to offset the expenses of promoting and holding the auction may be charged. This fee can be added to the Real Estate listing fee and is due only when the property is sold. If the property does not sell during the listing contract, your obligation expires with the listing.

What are the pros and cons of an Auction?

A sale at auction has a definite closing date, is not contingent on financing or inspections, eliminates frustrating buyer/seller negotiations, and can sometimes bring results above fair market value. Even if the sale is unsuccessful, it can serve as a measure of the properties desirability and fair market value.

WHY CHOOSE FISH REAL ESTATE AUCTIONS?

- **Full Professional Brokerage and Realtor® representation through FISH/GMAC REAL ESTATE, one of Pennsylvania's oldest and most experienced Real Estate brokerage companies.**
- **Free consultation and expert market analysis of your property and the current Real Estate marketplace.**
- **Customized promotional packages designed to ensure full market exposure and maximize the chances for success on auction day.**
- **Fair & Flexible fees with no up-front costs and limited NO SALE risk.**
- **Full estate contents and business**



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